

Al Minner, City Manager

The City of Leesburg created the Greater Leesburg Community Redevelopment Agency (GLCRA) on May 28, 1996 (Resolution 4994) pursuant to Section 163.512 Florida Statutes, and generates a majority of its annual income from tax increment revenues. The Trust Fund was created by Ordinance 96-30 on August 26, 1996 effective for 30 years expiring in 2026. The base year was established in 1995 with an assessed taxable value of \$86,757,505. The agency is part of the City's Comprehensive Plan to enhance the downtown district and surrounding areas. The agency determined the existence of blighted areas, noted the general decline of the downtown area, and will attempt to revitalize this special district with available funds.

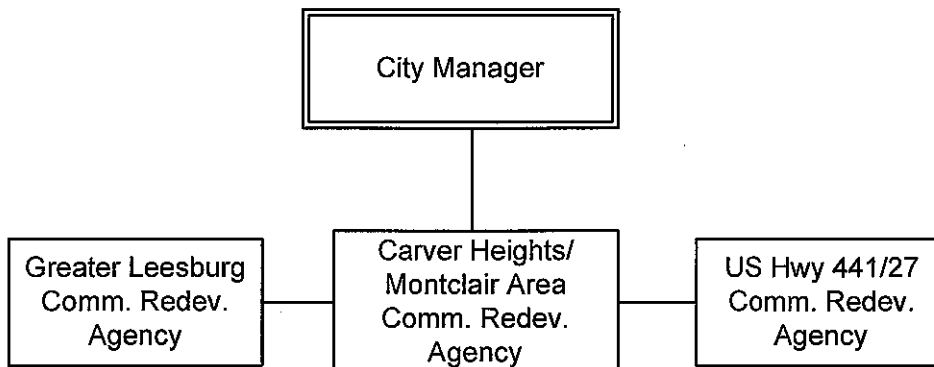
The Leesburg Redevelopment Plan identified four major objectives:

- Establish the boundary of the redevelopment area and the creation of the redevelopment agency
- Assess the current status of the redevelopment area
- Establish goals and time frames for making necessary improvements within the redevelopment area
- Identify funding sources to fund necessary improvements

In addition to revitalizing the downtown area, housing is a major concern for the redevelopment area. New housing stock and rehabilitation of existing structures is also needed.

The Redevelopment Area is divided between downtown and the Pine Street Community. By action of the governing body, the funds were also evenly divided between the two areas. The two (2) agencies work under the umbrella of the CRA, with assistance from the Leesburg Partnership and the Community Development Corporation. All projects and fund disbursements must be in accordance with the Leesburg Redevelopment Plan and approved by the CRA.

Organization Chart:



Greater Leesburg Community Redevelopment Agency

Description

Total Department Budget

\$ 325,913

**Greater
Leesburg
CRA Fund**

**Revenue
Sources &
Appropriations**

Revenue Sources and Appropriations

	ACTUAL 2011-12	ACTUAL 2012-13	ADOPTED 2013-14	PROJECTED 2013-14	ADOPTED 2014-15
<u>REVENUE SOURCES</u>					
Taxes	0	141,982	144,185	143,416	145,223
Intergovernmental Revenue	193,839	175,890	177,911	177,984	179,690
Miscellaneous Revenue	900	4,209	1,160	1,000	1,000
Other Sources	156,846	0	0	0	0
TOTAL REVENUE SOURCES	351,585	322,081	323,256	322,400	325,913
 <u>APPROPRIATIONS</u>					
CRA	391,396	230,532	323,256	322,420	325,913
TOTAL APPROPRIATIONS	391,396	230,532	323,256	322,420	325,913

Revenue Detail

Greater Leesburg CRA Fund

Revenue Detail

	ACTUAL 2011-12	ACTUAL 2012-13	ADOPTED 2013-14	PROJECTED 2013-14	ADOPTED 2014-15
<u>TAXES</u>					
31101 Current Property Taxes	0	141,982	144,185	143,416	145,223
TOTAL TAXES	0	141,982	144,185	143,416	145,223
<u>INTERGOVERNMENTAL REVENUES</u>					
33731 Lake County/Redevelopment	193,839	175,890	177,911	177,984	179,690
TOTAL INTERGOVERNMENTAL	193,839	175,890	177,911	177,984	179,690
<u>MISCELLANEOUS REVENUE</u>					
36110 Interest on Investments	69	3,366	1,160	1,000	1,000
36130 Gain/Loss Investments	831	843	0	0	0
TOTAL MISCELLANEOUS REVENUE	900	4,209	1,160	1,000	1,000
<u>OTHER SOURCES</u>					
38110 From Gen. Fund/Ad Valorem	156,846	0	0	0	0
38891 Fund Balance Appropriated	0	0	0	0	0
TOTAL OTHER SOURCES	156,846	0	0	0	0
TOTAL RESOURCES	351,585	322,081	323,256	322,400	325,913

**Greater
Leesburg
CRA Fund**

**Appropriations
Detail**

Appropriations Detail

Account # 016-6189-5xx

	ACTUAL 2011-12	ACTUAL 2012-13	ADOPTED 2013-14	PROJECTED 2013-14	ADOPTED 2014-15
<u>OPERATING EXPENSES</u>					
3110 Professional Services	238	216	0	0	236
3130 Engineering Services	61,936	45,851	0	0	0
4510 Insurance	2,500	2,500	2,500	0	2,500
4625 Repairs & Maintenance- Non Buil	0	0	0	10,903	0
4911 Advertising	0	37	0	0	0
4920 Other Current Charges-CDC	174,148	157,881	159,792	158,061	162,659
5210 Operating Supplies	0	0	0	102	0
TOTAL OPERATING EXPENSES	238,822	206,485	162,292	169,066	165,395
<u>CAPITAL OUTLAY</u>					
6110 Land Costs	120,526	0	0	0	0
6310 Improvements Other Than Bldgs	0	0	0	0	0
TOTAL CAPITAL OUTLAY	120,526	0	0	0	0
<u>DEBT SERVICE</u>					
7113 Principal	21,423	22,575	15,721	0	0
7213 Interest	2,625	1,472	311	0	0
TOTAL DEBT SERVICE	24,048	24,047	16,032	0	0
<u>GRANTS & AIDS</u>					
8211 Matching Sign Grant	8,000	0	0	12,154	0
TOTAL GRANTS & AIDS	8,000	0	0	12,154	0
<u>OTHER USES</u>					
9910 Reserve for Future	0	0	144,932	141,200	160,518
TOTAL OTHER USES	0	0	144,932	141,200	160,518
TOTAL APPROPRIATIONS	391,396	230,532	323,256	322,420	325,913

Appropriations Summary

	ADOPTED 2013-14	ADOPTED 2014-15	INCREASE/ (DECREASE)	PERCENTAGE
Operating Expenses	162,292	165,395	3,103	1.91%
Debt Service	16,032	0	(16,032)	-100.00%
Other Uses	144,932	160,518	15,586	10.75%
TOTALS	323,256	325,913	2,657	0.82%

Significant Budget Changes:

The reduction in the Debt Service is due to the Christley loan being paid off in FY 14.

Greater Leesburg CRA Fund

Appropriations Summary